GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:4903
ANSWERED ON:24.04.2003
WORLD BANK LOAN FOR MEGA RAIL PROJECTS
CHANDRA NATH SINGH;SADASHIVRAO DADOBA MANDLIK;YEMPARALA VENKATESWARA RAO

Will the Minister of RAILWAYS be pleased to state:

(a) whether the railways has sought World Bank aid for mega rail projects;

(b) if so, the details of the projects for which the aid has been sought;

(c) whether the deal has been finalised; and

(d) if so, the details thereof alongwith the terms and conditions?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI BANDARU DATTATRAYA)

(a) to (d): A Statement is attached.

STATEMENTREFERREDTO IN REPLYTO PARTS (a) TO (d) OF UNSTARRED QUESTION NO. 4903 BY SHRI Y.V. RAO, SH SADASHIVRAO DADOBA MANDLIK AND SHRI C.N. SINGH TO BE ANSWERED IN LOK SABHA ON 24.04.2003 REGA WORLD BANK LOAN FOR MEGA RAIL PROJECTS

(a): The World Bank (WB) is funding Mumbai UrbanTransport Project (MUTP)Phase-I, which has bothroad and rail components, through a loan from International Bank for Reconstruction and Development (IBRD) ofUS Dollar 463 million (including US Dollar 305 million for rail component) and a credit from International Development Association (IDA) of US Dollar 79 million (includingUS Dollar 60 million for rail component). The total estimated cost of the rail component of this project is Rs. 3125 crores. The cost is being equally shared between Govt. of Maharashtra and Ministry of Railways.

Some more projects under National Rail Vikas Yojana and Safety Enhancement Works are under discussion with World Bank for funding.

(b): The details of the projects under rail component of MUTP Phase-Iare indicated in the Annexure. In regard to projects under National Rail Vikas Yojana and Safety Enhancement Works, the same are yet to be finalised.

(c): The loan for MUTP has become effective on 6th November, 2002.The loan for National Rail Vikas Yojana and Safety Enhancement Works is under discussion.

(d): The IDA credit of MUTP loan is repayable in 35 years with a moratorium of ten years. The IBRD portion of MUTP loan is repayable in 20 years with a moratorium of five years. IDA credit entails service charge at the rate of 0.75% per annum, whereas IBRD has a variable interest rate equal to LIBOR (London Inter-Bank Offered Rate) Base Rate plus LIBOR total spread.

ANNEXURE

ANNEXURE REFERRED TO IN REPLY TO PART (b) OF UNSTARRED QUESTION NO.4903 TO BE ANSWERED IN LOK SAE ON 24.04.2003

Works Included under the Rail Component of MUTP Phase-I

Name of work	Estimated Cost (in crores of Rs.)
5th line in Western Railway including flyover modification at Mahim	59.00

Kulra-Thane 5th & 6th Lines	166.00
Borivili-Bhayander: Quadrupling of track	509.00
Western Railway optimisation-increased train frequency and rake size	50.10
Central Railway optimisation-increased train frequency and rake size	99.50
Harbour line optimisation-increased train frequency and rake size	19.70
DC to AC conversion	380.40
EMU coach remanufacturing	1359.20
Resettlement and Rehabilitation	290.00
EMU Maintenance facilities	64.30
Stabling lines for EMUs	48.50
Procurement of Track Machines	31.30
Institutiional Strengthening & Technical Assistance	48.20
TOTAL	3125.20